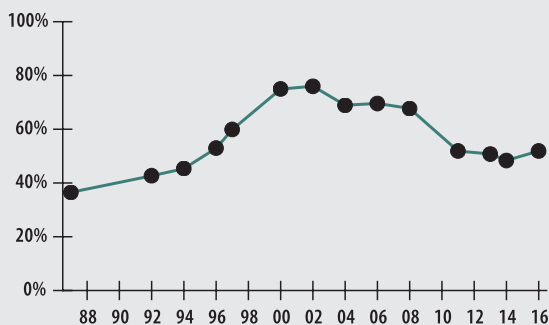
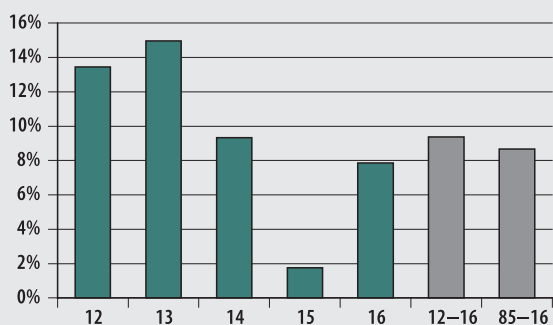


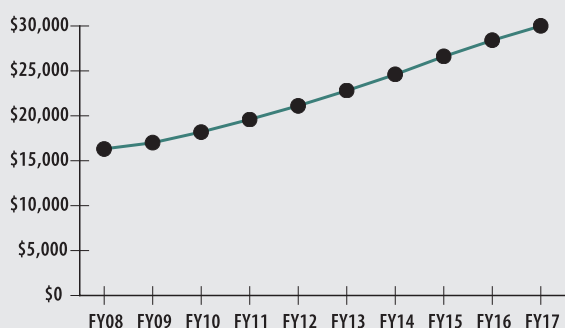
#### FUNDED RATIO (1987-2016)



#### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### INVESTMENT RETURN HISTORY

**32 years 2016**  
8.67%

**31 years 2015**  
8.70%

**30 years 2014**  
8.94%

**10 years 2016**  
5.00%

**10 years 2015**  
5.75%

**10 years 2014**  
6.24%

**5 years 2016**  
9.37%

**5 years 2015**  
7.84%

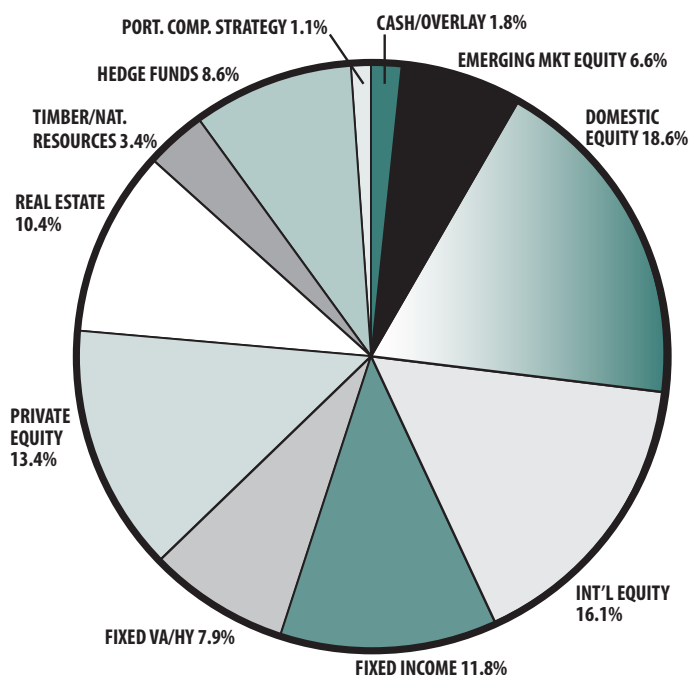
**5 years 2014**  
10.55%

#### ACTUARIAL

▶ Funded Ratio	51.9%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$358.8 M
▶ Total Pension Appropriation (Fiscal 2017)	\$30.0 M

	ACTIVE	RETIRED
▶ Number of Members	2,738	1,768
▶ Total Payroll/Benefit	\$126.9 M	\$39.2 M
▶ Average Salary/Benefit	\$46,400	\$22,200
▶ Average Age	49	73
▶ Average Service	11.0 years	NA

#### ASSET ALLOCATION (12/31/16)



#### EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	112
▶ Number Who Reported Earnings	35
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$70.96

▶ 2016 Return	7.86%
▶ 2016 Market Value	\$399.4M
▶ 2012-2016 (Annualized)	9.37%
▶ 1985-2016 (Annualized)	8.67%